

High-level business delegation to represent South Africa at WEF 2022 in Davos

Minister of Human Settlements and the head of Cabinet Economic Cluster, Mmamoloko Kubayi, is leading a high-level delegation of more than 37 business and institutional leaders, representing South Africa at the World Economic Forum (WEF) Annual Meeting in Switzerland.



Source: Supplied. Executive chairman of the World Economic Forum, Klaus Schwab, pictured here in 2020.

Taking place in Davos, Switzerland from now until 26 May 2022, the meeting will bring together nearly 2,500 leaders who will discuss and explore solutions to some of the world's most pressing challenges including economic shocks stemming from the ongoing Covid-19 pandemic, the war in Ukraine, global collaboration and climate change.

This is an opportunity for the South African delegation to engage with global counterparts on the country's contribution to the fight against the Covid-19 pandemic as well progress in implementing the Economic Reconstruction and Recovery Plan (ERRP), which aims to promote industrial growth and infrastructure investment.

The rollout of the ERRP has put South Africa in position to stimulate its economy and attract investment.

"The ERRP has allowed South Africa to emerge stronger from the fallout of the Covid-19 pandemic, hence our economy rebounded by 4,9% in 2021 after slipping into a recession in 2020. Further investments in logistics-related infrastructure like energy, water, telecommunications, ports, and rail will support economic recovery," said Sithembile Ntombela, acting chief executive officer of Brand SA.

South Africa a low-risk investment destination

Ntombela said the collaboration between government and the private sector was critical to sustaining the economic recovery, which was underpinned by policy reforms implemented to reduce cost of doing business and to support investors looking to grow their footprint in South Africa and across the African continent.

“In Davos, we will convey to our global counterparts that South Africa is a low-risk, attractive investment destination that has potential to give investors sustainable, long-term returns. South Africa is also a location of choice for multinationals looking to expand across the continent and take advantage of our country’s growing ecosystem that supports innovation, technology, and fintech,” explained Ntombela.



Outlook for global economy bleak, World Economic Forum warns

Katja Hamilton 12 Jan 2022



In Davos, Team South Africa will also sell investment opportunities that exist in our country and update delegates about the progress that has been made in implementing the five-year investment drive, which has since raised R1.14tn, which is 95% of the five-year target. These investments are spread across sectors such as Manufacturing, Renewable Energy, and ICT.

The success of South Africa’s vaccine manufacturing programme has been underpinned by the pharmaceutical and medical-device sectors, which are the largest and most advanced in sub-Saharan Africa. South Africa is manufacturing Covid-19 vaccines, boosting the supply of jobs needed to vaccinate Africa’s population.

The multi-sectoral delegation that will represent South Africa at WEF 2022 comprises leaders from industries such as financial services, mining, agriculture, and health, among others, and will help sell South Africa as an attractive business destination.

Among the South African corporate leaders who will represent South Africa is Patrice Motsepe, founder and executive chairman of African Rainbow Minerals; Patrick Khululekani Dlamini; chief executive officer of the Development Bank of Southern Africa (DBSA); Rene Parker; chief executive officer of RLabs, and many others.

Broadcast journalist, Nzinga Qunta said she was looking forward to moderating discussions at the WEF meeting, where she will interact with thought leaders and corporate leaders to share experiences.

“Participating at a high-level event like the WEF is exciting because as a South African, I will be part of shaping global conversations with chief executive officers, world leaders, and charity organisations,” she said.

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